

Maine Revised Statutes
Title 20-A: EDUCATION
Chapter 417-A: MAINE EDUCATIONAL LOAN
AUTHORITY HEADING: PL 1987, c. 807, §3 (new)

§11416. OFFICERS; QUORUM; EFFECTIVE ACTIONS

The authority shall appoint an executive director. The executive director shall serve in that capacity at the pleasure of the authority and receive compensation as fixed by the authority. The executive director need not be a full-time employee of the authority. The executive director shall keep a record of the proceedings of the authority, shall be custodian of all books, documents and papers filed with the members of the authority, the minute book or journal of the authority and its official seal and may cause copies to be made of all minutes and other records and documents of the authority and may give certificates under the official seal of the authority to the effect that the copies are true copies and all persons dealing with the authority may rely upon the certificates. [1987, c. 807, §3 (NEW).]

Four members of the authority shall constitute a quorum. The affirmative vote of a majority of the members present is necessary for any action taken by the members of the authority. [1987, c. 807, §3 (NEW).]

A vacancy in the membership of the authority may not impair the right of a quorum to exercise all the rights and perform all the duties of the members of the authority [1987, c. 807, §3 (NEW).]

Any action taken by the members of the authority under this chapter may be authorized by resolution at any regular or special meeting and, except for any rule, may take effect immediately and need not be published. [1987, c. 807, §3 (NEW).]

SECTION HISTORY
1987, c. 807, §3 (NEW).

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